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From: markruda@prodigy.net [mailto:markruda@prodigy.net]

Sent: Wednesday, October 19, 2005 7:56 PM

To: ATR-Real Estate Workshop

Subject: Competition and the Real Estate Workshop Comment

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To: US Department of Justice, Federal Trade Commission

Re: Competition Policy and the Real Estate Industry

I find it laughable that public hearings are being held on the so-called lack of competition in the real estate industry. I am one of 48,574 Realtors in the six-county Chicago real estate market. Consumers certainly have a choice in this market.

I compete for business every day. On my last listing presentation, I was one of three brokers offering to sell a condominium – and I was offering to do it at a 2.97%, full-service commission rate!

The real estate industry is a model of competition that works. We are an industry made up predominantly of small businesses and independent contractors who represent the entrepreneurial spirit this country was founded on.

Barriers to entry are low. Anyone willing to pass the state license examination can enter. While, it is work ethic, commitment to professional standards and dedication to client satisfaction that determines success, those of us who last also must adhere to a Realtors code of ethics, new state and local laws, continuing education, and of course, keep up on an ever-changing market in order to serve our clients.

If the current system is anti-competitive, why has the average commission rate dropped a full percentage point to 5.1%?

Certainly there are other businesses that are more appropriate targets of antitrust hearings.